

CARRIZO OIL & GAS INC
Form SC 13D/A
February 18, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13D

Under The Securities Exchange Act of 1934

Amendment No. 1*

Carrizo Oil & Gas, Inc.

(Name of Issuer)

Common Stock, Par Value \$0.01 Per Share

(Title of Class of Securities)

144577-10-3

(CUSIP Number)

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Dechert LLP

4000 Bell Atlantic Tower

1717 Arch Street

Philadelphia, PA 19103

Attention: David S. Denious, Esquire

(215) 994-4000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

February 11, 2004

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (the Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. Name of Reporting Persons I.R.S. Identification Nos. of above persons

Mellon Ventures, L.P.

25-1779945

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

N/A

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

NUMBER OF 7. Sole Voting Power

SHARES

BENEFICIALLY 1,149,254

OWNED BY 8. Shared Voting Power

EACH

REPORTING 0

PERSON 9. Sole Dispositive Power

WITH

1,149,254

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,149,254

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

x

13. Percent of Class Represented by Amount in Row (11)

6.4%

14. Type of Reporting Person (See Instructions)

PN

1. Name of Reporting Persons I.R.S. Identification Nos. of above person

MVMA, L.P.

25-1779946

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

N/A

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

| | |
|-----------|----------------------|
| NUMBER OF | 7. Sole Voting Power |
| SHARES | |

| | |
|--------------|-----------|
| BENEFICIALLY | 1,149,254 |
|--------------|-----------|

| | |
|----------|------------------------|
| OWNED BY | 8. Shared Voting Power |
| EACH | |

| | |
|-----------|---|
| REPORTING | 0 |
|-----------|---|

| | |
|--------|---------------------------|
| PERSON | 9. Sole Dispositive Power |
|--------|---------------------------|

WITH

1,149,254

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,149,254

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

x

13. Percent of Class Represented by Amount in Row (11)

6.4%

14. Type of Reporting Person (See Instructions)

PN

1. Name of Reporting Persons I.R.S. Identification Nos. of above person

MVMA, Inc.

25-1779947

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

N/A

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

NUMBER OF 7. Sole Voting Power
SHARES

BENEFICIALLY 1,149,254

OWNED BY 8. Shared Voting Power
EACH

REPORTING 0

PERSON 9. Sole Dispositive Power

WITH

1,149,254

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,149,254

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

x

13. Percent of Class Represented by Amount in Row (11)

6.4%

14. Type of Reporting Person (See Instructions)

CO

This Amendment No. 1 to Schedule 13D amends and restates the Schedule 13D filed on March 4, 2002 (the "Schedule 13D") relating to (a) the acquisition by Mellon Ventures, L.P., a Delaware limited partnership ("Mellon Ventures"), on February 20, 2002 of 40,000 shares of Series B Convertible Participating Preferred Stock, par value \$0.01 per share, of Carrizo Oil & Gas, Inc., a Texas corporation (the "Company"), and a warrant (the "2002 Warrant") to purchase up to 168,421 shares of common stock, par value \$0.01 per share (the "Common Stock"), of the Company at the exercise price of \$5.94 per share; and (b) the acquisition by Mellon Ventures on December 15, 1999 of 363,636 shares of Common Stock, a warrant to purchase up to 276,019 shares of Common Stock at the exercise price of \$2.20 per share, subject to adjustment, and 9% Senior Subordinated Notes of the Company due on December 17, 2007 in the aggregate principal amount of \$2,200,000. Unless specifically amended and/or restated herein, the disclosures set forth in the Schedule 13D shall remain unchanged.

The Schedule 13D is hereby amended and/or restated as follows:

ITEM 2. IDENTITY AND BACKGROUND.

The information previously furnished in response to Item 2 is hereby amended by deleting the second, third and fourth paragraphs contained therein and replacing them with the following:

Mellon Ventures, which has its principal executive office and principal business address at One Mellon Center, Suite 5210, Pittsburgh, Pennsylvania 15258, is a small business investment company organized under the Small Business Investment Act of 1958, as amended, whose principal business is to invest in equity or equity-related securities of companies.

MVMA, L.P., which has its principal executive office and principal business address at One Mellon Center, Suite 5210, Pittsburgh, Pennsylvania 15258, is the general partner of Mellon Ventures and holds a 1% equity interest in Mellon Ventures. Its principal business is to act as general partner of Mellon Ventures.

MVMA, Inc., which has its principal executive office and principal business address at One Mellon Center, Suite 5210, Pittsburgh, Pennsylvania 15258, is the general partner of MVMA, L.P. and holds a 1% equity interest in MVMA, L.P. Its principal business is to act as general partner of MVMA, L.P. The name, business address, present principal occupation and citizenship of each executive officer and director of MVMA, Inc. and of the sole stockholder of MVMA, Inc. are set forth on Annex A hereto.

ITEM 4. PURPOSE OF TRANSACTION.

The information previously furnished in response to Item 4 is hereby amended by adding after the seventh paragraph thereof the following:

Underwriting Agreement. On February 5, 2004, Mellon Ventures exercised the 2002 Warrants in full on a cashless basis and delivered 131,851 shares underlying the 2002 Warrants to the Company in lieu of paying the cash exercise price thereon. On February 11, 2004, Mellon Ventures sold 368,924 shares of Common Stock pursuant to the Underwriting Agreement, dated February 5, 2004 (the "Underwriting Agreement"), by and among the Company and CIBC World Markets Corp., First Albany Capital, Inc., Hibernia Southcoast Capital, Inc., and Johnson Rice & Company L.L.C., as representatives of the several Underwriters named in Schedule I to the Underwriting Agreement (the "Underwriters"),

and the selling stockholders listed on Schedule II to the Underwriting Agreement. Mellon Ventures has granted the Underwriters an option to purchase from it up to an additional 87,588 shares of Common Stock on or before March 5, 2004.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

The information previously furnished in response to Item 5 is hereby amended by adding after the final paragraph thereof the following:

The securities reported herein as beneficially owned may exclude securities of the Company with respect to which voting and/or dispositive power is exercised by subsidiaries of Mellon Financial Corporation, or departments or units thereof, independently from the exercise of those powers over the securities reported herein. See SEC Release No. 34-39538 (January 12, 1998).

On February 5, 2004, Mellon Ventures exercised the 2002 Warrants in full on a cashless basis and delivered 131,851 shares underlying the 2002 Warrants to the Company in lieu of paying the cash exercise price thereon. On February 11, 2004, Mellon Ventures sold 368,924 shares of Common Stock pursuant to the Underwriting Agreement. Mellon Ventures has granted the Underwriters an option to purchase from it up to an additional 87,588 shares of Common Stock on or before March 5, 2004.

As of February 11, 2004, the shares of Common Stock beneficially owned by Mellon Ventures represent 6.4% of the total shares of Common Stock of the Company outstanding as of February 11, 2004.

ITEM 6. MATERIAL TO BE FILED AS EXHIBITS.

The information previously furnished in response to Item 6 is hereby amended by deleting the final paragraph thereof and replacing it with the following:

Underwriting Agreement

The Underwriting Agreement includes customary terms and conditions regarding the sale of securities in a firm commitment underwritten offering, including an over-allotment option pursuant to which the Underwriters could purchase up to an additional 87,588 shares of Common Stock from Mellon Ventures. Except with regard to the over-allotment option described above, the transactions contemplated by the Underwriting Agreement were consummated on February 11, 2004.

Description of Certain Documents

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The descriptions of the 2002 Securities Purchase Agreement, the Statement of Resolution, the 2002 Warrant Agreement, the 2002 Shareholders Agreement, the 2002 Registration Rights Agreement, the 2002 Compliance Sideletter, the 1999 Securities Purchase Agreement, the 1999 Warrant Agreement, the 1999 Shareholders Agreement, the 1999 Registration Rights Agreement, the 1999 Compliance Sideletter and the Underwriting Agreement do not purport to be complete and are qualified in their entirety by provisions of each such agreement, copies of which have been filed hereto as Exhibits and which are incorporated herein by reference.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

- Exhibit A* Securities Purchase Agreement, dated as of February 20, 2002, among Carrizo Oil & Gas, Inc., Mellon Ventures, L.P. and Steven A. Webster.
- Exhibit B* Shareholders Agreement, dated as of February 20, 2002, among Carrizo Oil & Gas, Inc., Mellon Ventures, L.P., S. P. Johnson, IV, Frank A. Wojtek, Steven A. Webster, Douglas A. P. Hamilton, Paul B. Loyd, Jr. and DAPHAM Partnership, L.P.
- Exhibit C* Warrant Agreement, dated as of February 20, 2002, among Carrizo Oil & Gas, Inc., Mellon Ventures, L.P. and Steven A. Webster.
- Exhibit D* Registration Rights Agreement dated as of February 20, 2002, among Carrizo Oil & Gas, Inc., Mellon Ventures, L.P. and Steven A. Webster.
- Exhibit E* Carrizo Oil & Gas, Inc. Statement of Resolution Establishing Series of Shares Designated Series B Convertible Participating Preferred Stock, dated as of February 20, 2002.
- Exhibit F* Compliance Sideletter, dated as of February 20, 2002, among Carrizo Oil & Gas, Inc. and Mellon Ventures, L.P.
- Exhibit G** Securities Purchase Agreement, dated as of December 15, 1999, among Carrizo Oil & Gas, Inc., CB Capital Investors, L.P., Mellon Ventures, L.P., Douglas A.P. Hamilton, Paul B. Loyd, Jr. and Steven A. Webster.
- Exhibit H** Shareholders Agreement, dated as of December 15, 1999, among Carrizo Oil & Gas, Inc., CB Capital Investors, L.P., Mellon Ventures, L.P., S. P. Johnson, IV, Frank A. Wojtek, Douglas A. P. Hamilton, Paul B. Loyd, Jr., Steven A. Webster and DAPHAM Partnership, L.P.
- Exhibit I** Warrant Agreement, dated as of December 15, 1999, among Carrizo Oil & Gas, Inc., CB Capital Investors, L.P., Mellon Ventures, L.P., Douglas A. P. Hamilton, Paul B. Loyd, Jr. and Steven A. Webster.
- Exhibit J** Registration Rights Agreement, dated as of December 15, 1999, among Carrizo Oil & Gas, Inc., CB Capital Investors, L.P. and Mellon Ventures, L.P.
- Exhibit K** Compliance Sideletter, dated as of December 15, 1999, among Carrizo Oil & Gas, Inc. and Mellon Ventures, L.P.
- Exhibit L*** Joint Filing Agreement, dated as of February 28, 2002, among Mellon Ventures, L.P., MVMA, L.P. and MVMA, Inc.

Exhibit M**** Underwriting Agreement, dated February 5, 2004, by and among Carrizo Oil & Gas, Inc. and CIBC World Markets Corp., First Albany Capital, Inc., Hibernia Southcoast Capital, Inc., and Johnson Rice & Company L.L.C., as representatives of the several Underwriters named in Schedule I to the Underwriting Agreement, and the selling stockholders listed on Schedule II to the Underwriting Agreement.

* Incorporated herein by reference to the Company's Form 8-K filed on February 27, 2002.

** Incorporated herein by reference to the Company's Form 8-K filed on December 22, 1999.

*** Previously filed.

**** Incorporated herein by reference to Amendment No. 3 to the Company's Registration Statement on Form S-2 filed on February 4, 2004.

ANNEXES

- A. Executive Officers, Directors and Sole Stockholder of MVMA, Inc.

- B. Executive Officers and Directors of Mellon Bank, N.A. and Mellon Financial Corporation

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 18, 2004

MELLON VENTURES, L.P.
by MVMA, L.P., its general partner
by MVMA, Inc., its general partner

By: /s/ Ronald J. Coombs

Ronald J. Coombs

Chief Financial Officer

MVMA, L.P.
by MVMA, Inc., its general partner

By: /s/ Ronald J. Coombs

Ronald J. Coombs

Chief Financial Officer

MVMA, INC.

By: /s/ Ronald J. Coombs

Ronald J. Coombs

Chief Financial Officer and Director

Annex A

Executive Officers, Directors and Sole Stockholder of

MVMA, Inc.

| <u>Name and Title</u> | <u>Principal Occupation</u> | <u>Business Address</u> |
|--|--|---|
| Ronald J. Coombs Chief Financial Officer and Director | Chief Financial Officer, Mellon Ventures, Inc. | Mellon Ventures, Inc., One Mellon Center, Suite 5210 Pittsburgh, PA 15298 |
| Charles J. Billerbeck Director | Managing Director, Mellon Ventures, Inc. | Mellon Ventures, Inc., One Mellon Center, Suite 5210 Pittsburgh, PA 15298 |
| Lawrence E. Mock, Jr. President, Director & Sole Stockholder | President and CEO of Mellon Ventures, Inc. | Mellon Ventures, Inc., One Mellon Center, Suite 5210 Pittsburgh, PA 15298 |

Each of the individuals listed above is a citizen of the United States of America.

Annex B

Executive Officers and Directors of

Mellon Financial Corporation and Mellon Bank, N.A.

Directors of Mellon Financial Corporation and Mellon Bank, N.A.:

| <u>Name</u> | <u>Principal Occupation</u> | <u>Business Address</u> |
|-------------------|--|-------------------------|
| Carol R. Brown | Former President | See note below |
| | The Pittsburgh Cultural Trust | |
| Ruth E. Bruch | Senior Vice President and Chief Information Officer | See note below |
| | Lucent Technologies, Inc. | |
| Jared L. Cohon | President | See note below |
| | Carnegie Mellon University | |
| J. W. Connolly | Retired Senior Vice President | See note below |
| | H.J. Heinz Company | |
| Steven G. Elliott | Senior Vice Chairman | See note below |
| | Mellon Financial Corporation and Mellon Bank, N.A. | |
| Ira J. Gumberg | President and Chief Executive Officer | See note below |
| | J.J. Gumberg Co. | |
| Edward J. McAniff | Of Counsel | See note below |
| | O Melveny & Myers | |
| Martin G. McGuinn | Chairman and Chief Executive Officer | See note below |
| | Mellon Financial Corporation Chairman, President and | |
| | Chief Executive Officer | |
| | Mellon Bank, N.A. | |

Annex B

Executive Officers and Directors of

Mellon Financial Corporation and Mellon Bank, N.A.

| | | |
|----------------------------|---|----------------|
| Robert Mehrabian | Chairman, President and Chief Executive Officer Teledyne Technologies, Inc. | See note below |
| Seward Prosser Mellon | President and Chief Executive Officer Richard K. Mellon and Sons Richard King Mellon Foundation | See note below |
| Mark A. Nordenberg | Chancellor University of Pittsburgh | See note below |
| James F. Orr, III | Chairman The Rockefeller Foundation | See note below |
| David S. Shapira | Chairman and Chief Executive Officer Giant Eagle, Inc. | See note below |
| William E. Strickland, Jr. | President and Chief Executive Officer Manchester Bidwell Corporation | See note below |
| John P. Surma | President and Chief Operating Officer United States Steel Corporation | See note below |
| Wesley W. von Schack | Chairman, President and Chief Executive Officer Energy East Corporation | See note below |

Executive Officers of Mellon Financial Corporation and Mellon Bank, N.A.:

| <u>Name</u> | <u>Principal Occupation</u> | <u>Business Address</u> |
|----------------------|--|-------------------------|
| James D. Aramanda | Vice Chairman Mellon Financial Corporation and Mellon Bank, N.A. | See note below |
| Leo Y. Au | Treasurer Mellon Financial Corporation Senior Vice President, Manager, Corporate Treasury Group Mellon Bank, N.A. | See note below |
| Michael A. Bryson | Chief Financial Officer Mellon Financial Corporation and Executive Vice President and Chief Financial Officer Mellon Bank, N.A. | See note below |
| Stephen E. Canter | Vice Chairman Mellon Financial Corporation and Mellon Bank, N.A. | See note below |
| John T. Chesko | Vice Chairman and Chief Compliance Officer Mellon Financial Corporation and Mellon Bank, N.A. | See note below |
| Steven G. Elliott | Senior Vice Chairman Mellon Financial Corporation and Mellon Bank, N.A. | See note below |
| Michael K. Hughey | Senior Vice President and Controller Mellon Financial Corporation Senior Vice President, Director of Taxes and Controller Mellon Bank, N.A. | See note below |
| David F. Lamere | Vice Chairman Mellon Financial Corporation and Mellon Bank, N.A. | See note below |
| Jeffrey L. Leininger | Vice Chairman Mellon Financial Corporation and | See note below |

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| | | |
|--------------------|---|----------------|
| Martin G. McGuinn | Mellon Bank, N.A. Chairman and Chief Executive Officer | See note below |
| | Mellon Financial Corporation Chairman, President and Chief Executive Officer | |
| Ronald P. O Hanley | Mellon Bank, N.A. Vice Chairman | See note below |
| | Mellon Financial Corporation and | |
| James P. Palermo | Mellon Bank, N.A. Vice Chairman | See note below |
| | Mellon Financial Corporation and Mellon Bank, N.A. | |

| | | |
|--------------------|--|----------------|
| Timothy P. Robison | Chief Risk Officer Mellon Financial Corporation and Executive Vice President and Chief Risk Officer Mellon Bank N.A. | See note below |
| Allan P. Woods | Vice Chairman and Chief Information Officer Mellon Financial Corporation and Mellon Bank, N.A | See note below |

Each of the individuals listed above is a citizen of the United States of America. The sole stockholder of Mellon Bank, N.A. is Mellon Financial Corporation.

Note: The business address of each of the individuals is c/o of Mellon Financial Corporation, One Mellon Center, Room 4826, Pittsburgh, PA 15258.